

CHAPTER 424.

AN ACT to incorporate the "Potomac Fire Insurance Company of Baltimore." Passed Mar. 20, 1867.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Samuel Townshend, Thomas Whelan, Jr., John Ahern, Thomas Ellis, Samuel Black, Benjamin F. Swayne, Samuel H. Gover, James Whiteford, Michael Roche, Isaac W. Jewett, Benjamin G. Tubman, William Turner, Edward Feinour, John B. N. Berry, Charles Goldsborough, John Jewett, Jr., William McCann, Joseph W. Duncan, James A. Doyle and the subscribers to the stock of the Company and their successors be, and they are hereby declared to be a body politic and corporate by the name of "The Potomac Fire Insurance Company of Baltimore" and by that name shall have perpetual succession and be capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in all Courts of law and Equity or elsewhere, to make and use a common seal, and the same to alter and renew at pleasure, and generally to do and perform all things relative to the objects of its institution, which now is or may be lawful for any individual or body-politic or corporate to do. Incorporation.

Sec. 2. *And be it enacted*, That the capital stock of said Company consist of two hundred thousand dollars, divided into shares of five dollars each, with liberty to increase the same at any time hereafter to a sum not exceeding four hundred thousand dollars, the first subscription of forty thousand shares to be paid, as follows, viz: one dollar per share at the time of subscribing, one dollar per share on the first Monday in May, eighteen hundred and sixty seven, and the balance of the first forty thousand shares to be paid in like instalments, as the Directors may determine. Sixty days notice of each instalment to be given or the said balance may be paid either in part or the whole from the net revenue of the Company; *provided* the said revenue shall in the discretion of the Directors be amply sufficient to meet the lia- Capital stock.

Provision.